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NEWS RELEASE

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MEDIA INQUIRIES

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USTDA Supports 1,350 MW Gas-to-Power Plant in Abuja

(Abuja / Nigeria) – The U.S. Trade and Development Agency today awarded a grant to NNPC Gas and Power Investment Company LTD (GPIC) to provide the technical, economic and financial analysis necessary for the development of a 1,350-megawatt combined cycle, natural gas-fired power plant in Abuja. The project will utilize indigenous gas resources to address the growing demand for power in Nigeria’s Federal Capital Territory. GPIC selected the U.S. company Continuum Associates LLC to conduct the study. GE International Operations (Nig.) Ltd will also contribute to the project.

“This USTDA feasibility study will provide the informed analysis needed to address critical energy generation in Nigeria,” said Thomas R. Hardy, USTDA’s Acting Director, who signed the grant during the Nigeria International Petroleum Summit in Abuja. “It will also build upon USTDA’s commitment to working with our Nigeria partners to develop and expand the nation’s domestic gas sector.”

“This is a special day for our two nations and the enduring bilateral relationship that binds together the United States and Nigeria,” said U.S. Ambassador Mary Beth Leonard, who witnessed the signing. “This outstanding project will now join dozens of other high-profile energy sector projects that USTDA is supporting across the country.”

“USTDA’s grant could not have come at a better time. I have no doubt this grant offers a vista of opportunities to concretize arrangements to provide stable power supply to Abuja in the foreseeable future,” said Mallam Mele Kyari, Group Managing Director of NNPC.

“This plant will be a critical boost to improve Nigeria’s energy deficit and provide much-needed power for the country,” said Mohammed Mijindadi, GE’s Managing Director GE Gas Power, Nigeria and Anglophone West Africa. “GE’s role demonstrates our continued support and commitment to the development of the country.”

“Continuum Associates is honored to be supporting the technical and financial needs of this important project to bring it to a successful financial close,” said Sandeep Baidwan, Continuum Associates' Chief Operating Officer, who also witnessed the grant signing ceremony. “We believe the planned project will provide important relief to the power deficit situation in and around the Federal Capital Territory region, and Northern Nigeria”

Since 1992, USTDA has funded more than 65 activities in Nigeria, which have leveraged nearly \$13 billion in financing. The project advances the U.S. government’s Power Africa, Prosper Africa and Doing Business in Africa Initiatives.

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The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project preparation and partnership building activities that develop sustainable infrastructure and foster economic growth in partner countries.